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CIRM NAMES CHIEF FINANCE, ADMINISTRATIVE OFFICER

Senior UC Administrator Joins Stem Cell Institute

SAN FRANCISCO, October 9, 2006 – The California Institute for Regenerative Medicine (CIRM) announced today it is naming Lorraine B. Hoffman as its Chief Finance and Administrative Officer. The appointment is effective November 1st.

Hoffman will report to CIRM President Zach W. Hall, and will be responsible for overall financial and administrative matters for the Institute, including budgets, independent audits, and human resources. She will also work with CIRM's Scientific and Medical Research Facilities Working Group to formulate and implement policies related to facilities grants.

Hoffman is currently Deputy to the Senior Vice President for Business and Finance and Director, Non-State Capital Development and Facilities Planning, in the University of California Office of the President. She has extensive experience in capital projects planning, business and finance, and long-range budget planning.

"We are delighted to have someone with Lori's experience and background as part of the senior leadership of CIRM. She will enhance our strategic planning capabilities and play a key role in building the organization," said Hall.

"I am excited about this tremendous opportunity," said Hoffman. "CIRM is going to make California the leading center for cutting edge stem cell research."

Prior to joining UC, Hoffman was a Fellow at the U.S. Department of Housing and Urban Development in San Francisco, and a faculty member and affordable housing developer in San Luis Obispo. She holds a BA in Economics from UC Santa Cruz and a Master of City and Regional Planning degree from California Polytechnic State University, as well as certificates from Stanford University and the Kennedy School of Government at Harvard University.

About CIRM

CIRM was established in 2004 with the passage of Proposition 71, the California Stem Cell Research and Cures Initiative. The statewide ballot measure, which provided \$3 billion in funding for stem cell research at California universities and research institutions, was approved by California voters, and called for the establishment of an entity to make grants and provide loans for stem cell research, research facilities, and other vital research opportunities. For more information, please visit www.cirm.ca.gov.

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